



FORM - 3

September 26, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan.

Dear Sir

PRIMUS INVESTMENT MANAGEMENT LIMITED - INCOME FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Income Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The financial results of PIML Income Fund are as follows:-

Note	2017(Rupees in '000).....	2016	
INCOME			
Return / mark-up on:			
- bank balances	71,294	84,279	
- letters of placement	1,542	20,767	
- term deposit receipt	43,974	42,562	
- government securities	110,069	240,552	
- term finance certificates	21,121	27,534	
Net (loss) / gain on sale of investments	(66,318)	182,019	
Net unrealised gain on investments classified 'at fair value through profit or loss' - held-for-trading	1,968	88,279	
Reversal of provision of Workers' Welfare Fund	13	13,862	
	197,512	685,992	
EXPENSES			
Remuneration of Primus Investment Management Limited - Management Com	8.1	39,353	53,189
Sindh Sales Tax on remuneration of Management Company		5,116	8,638
Federal Excise Duty on remuneration of Management Company	8.3	-	8,510
Remuneration of Central Depository Company of Pakistan Limited - Trustee		3,743	5,293
Sindh Sales Tax on remuneration of Trustee		486	745
Annual fee to the Securities and Exchange Commission of Pakistan		2,614	3,989
Amortization of preliminary and floatation costs		254	254
Annual listing fee		50	50
Stability rating fee		273	251
National Clearing Company of Pakistan Limited fee		240	110
Auditors' remuneration		272	300
Provision for Sindh Workers' Welfare Fund	13	10,350	-
Printing and related costs		70	191
Brokerage and settlement charges		896	1,274
Total operating expenses		63,717	82,794
Net income from operating activities		133,795	603,198
Element of loss and capital loss included in prices of units issued less those of units redeemed - net		(146,141)	(178,399)
Net (loss) / income for the year before taxation		(12,346)	424,799
Taxation	14	-	-
Net (loss) / income for the year after taxation		(12,346)	424,799

Earnings per unit - EPU

EPU has not been disclosed as in the opinion of management determination of weighted average units for calculating EPU is not practicable for open end funds.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly

Rahaila Aleem
Company Secretary

AWT INVESTMENTS LIMITED

Formerly "Primus Investment Management Limited"



FORM - 3

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The General Manager
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Stock Exchange Building, Stock Exchange Road,
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Dear Sir

**PRIMUS INVESTMENT MANAGEMENT LIMITED - DAILY RESERVE FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Daily Reserve Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The financial results of PIML Daily Reserve Fund are as follows:-

Note	2017(Rupees in '000).....	2016
INCOME		
Return / mark-up on;		
- bank balances	14,723	36,182
- letters of placement	2,500	9,702
- term deposit receipts	-	5,884
- government securities	17,731	20,824
Net unrealised (loss) / gain on investments classified 'at fair value through profit or loss' - held-for-trading	(8)	87
Net (loss) / gain on sale of investments	(205)	220
Reversal of provision of Workers' Welfare Fund	13	9,287
Total Income	44,028	72,899
EXPENSES		
Remuneration of Primus Investment Management Limited - Management Company	3,814	4,917
Sindh Sales Tax on remuneration of Management Company	496	798
Federal Excise Duty on remuneration to Management Company	-	787
Remuneration of Central Depository Company of Pakistan Limited - Trustee	825	1,401
Sindh Sales Tax on remuneration of Trustee	107	196
Annual fee to Securities and Exchange Commission of Pakistan	424	819
Amortisation of preliminary and floatation costs	397	397
Annual listing fee	50	25
Stability rating fee	273	254
Auditors' remuneration	272	300
Provision for Sindh Workers' Welfare Fund	13	1,605
Printing and related costs	25	147
Brokerage and settlement charges	65	95
Total operating expenses	8,353	10,136
Net income from operating activities	35,675	62,763
Element of (loss) / gain and capital (loss) / gain prices of units issued less those of units redeemed - net	(99,501)	13,552
Net (loss) / income for the year before taxation	(63,826)	76,315
Taxation	14	-
Net (loss) / income for the year after taxation	(63,826)	76,315

Earnings per unit - EPU

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Dear Sir

PRIMUS INVESTMENT MANAGEMENT LIMITED - STRATEGIC MULTI ASSET FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Strategic Multi Asset Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The financial results of PIML Strategic Multi Asset Fund are as follows:-

Note	2017 (Rupees in '000)	2016 (Rupees in '000)	
Income			
Return / mark-up on:			
- bank balances	3,353	4,996	
- government securities	2,369	1,522	
- sukuk	1,509	-	
Dividend income	9,409	10,671	
Other income	-	22	
Net gain on sale of investments	41,568	12,851	
Net unrealised gain on investments classified 'at fair value through profit or loss - held-for-trading'	2,939	6,320	
Reversal of provision of Workers' Welfare Fund	1,312	-	
Total Income	62,459	36,382	
Expenses			
Remuneration of Primus Investment Management Limited - Management Company	8.1	6,662	5,943
Sindh Sales Tax on remuneration of Management Company	8.2	866	965
Federal Excise Duty on remuneration of Management Company	8.3	-	951
Remuneration of Central Depository Company of Pakistan Limited - Trustee		706	700
Sindh Sales Tax on remuneration of Trustee	9.2	92	98
Annual fee to the Securities and Exchange Commission of Pakistan		283	253
Amortisation of preliminary and floatation costs		542	542
Annual listing fee		40	40
Auditors' remuneration		299	326
Provision for Sindh Workers' Welfare Fund		1,406	-
Printing and related costs		66	84
Stability rating fee		137	128
Brokerage and settlement charges		1,750	667
Other expenses		-	189
Total operating expense	12,849	10,886	
Net income from operating activities	49,610	25,496	
Element of (loss) / income and capital (loss) / gain included in prices of units issued less those in units redeemed - net		(24,434)	10,479
Net income for the year before taxation	25,176	35,975	
Taxation	14	-	-
Net income for the year after taxation	25,176	35,975	

Earnings per unit - EPU

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Dear Sir

PRIMUS INVESTMENT MANAGEMENT LIMITED - ISLAMIC INCOME FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Islamic Income Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The Fund has announced Cash Dividends of Rs. 3.16 per unit during the year.

The financial results of PIML Islamic Income Fund are as follows:-

Note	2017 (Rupees in '000)	2016
Income		
	1,545	1,580
	14,894	16,406
6.1	128	1,941
	98	-
13.1	152	-
	<u>16,817</u>	<u>19,927</u>
Expenses		
9.1	1,096	1,050
12.3	143	170
12.2	-	167
10	438	446
	57	63
11	195	199
15	266	221
	609	283
	8	15
	8	35
	8	-
	52	78
	284	262
	40	10
12.1	256	-
	<u>3,460</u>	<u>2,999</u>
	(12,014)	(5,512)
	<u>1,343</u>	<u>11,416</u>
	-	-
	<u>1,343</u>	<u>11,416</u>

Earnings per unit - EPU

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Karachi-74000, Pakistan.

Dear Sir

**PRIMUS INVESTMENT MANAGEMENT LIMITED - VALUE EQUITY FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Value Equity Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The financial results of PIML Value Equity Fund are as follows:-

	2017	2016
Note	(Rupees in '000)	
Income		
Gain on sale of held for trading investments - net	46,131	11,779
Unrealised gain / (loss) on revaluation of held for trading investments - net	1,463	(850)
Return on bank balances	1,690	1,241
Dividend income (on held for trading investments)	10,142	9,694
Reversal of Workers' Welfare Fund	13.1 202	-
	<u>59,628</u>	<u>21,864</u>
Expenses		
Remuneration of the Management Company	10.1 5,544	4,829
Sindh sales tax on Management Company's remuneration	13.3 721	784
Federal excise duty (FED) on Management Company's remuneration	13.2 -	773
Remuneration of the Trustee	11 702	467
Sindh sales tax on Trustee's remuneration	91	65
Annual fee to the Securities and Exchange Commission of Pakistan	12 263	188
Amortisation of deferred formation cost	8 215	215
Auditors' remuneration	16 209	253
Bank and settlement charges	269	754
Securities transaction costs	1,733	93
Printing charges	60	84
Stock Exchange fees and charges	40	30
Provision against Sindh Workers' Welfare Fund	13.1 1,188	-
	<u>11,035</u>	<u>8,535</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	(15,414)	2,399
Net income for the year before taxation	<u>33,179</u>	<u>15,728</u>
Taxation	18 -	-
Net income for the year	<u>33,179</u>	<u>15,728</u>

Earnings per unit - EPU

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Dear Sir

PRIMUS INVESTMENT MANAGEMENT LIMITED - ISLAMIC EQUITY FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Islamic Equity Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The financial results of PIML Islamic Equity Fund are as follows:-

	2,017	2016
	(Rupees in '000)	
Income		
Gain on sale of investments - net	31,445	12,796
Unrealised (loss) / gain on revaluation of held for trading investments - net	(703)	10,475
Return on bank balances - under shariah arrangement	809	978
Dividend income	9,194	8,315
Reversal for Workers' Welfare Fund	13.1 441	-
	41,186	32,563
Expenses		
Remuneration of the Management Company	10.1 5,421	3,866
Sindh sales tax on Management Company's remuneration	13.3 705	628
Federal excise duty (FED) on Management Company's remuneration	13.2 -	619
Remuneration of the Trustee	11 701	700
Sindh sales tax on Trustee's remuneration	91	98
Annual fee to the Securities and Exchange Commission of Pakistan	12 257	184
Amortisation of deferred formation cost	8 300	301
Auditors' remuneration	18 241	244
Bank and settlement charges	1,602	654
Shariah advisory fee	610	274
Mutual fund rating fee	124	114
Securities transaction costs	64	74
Listing fee	40	30
Provision against Sindh Workers' Welfare Fund	13.1 1,584	-
Other expenses	67	81
	11,807	7,867
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	(1,041)	18,932
Net income for the year before taxation	28,338	43,628
Taxation	20 -	-
Net income for the year	28,338	43,628

Earnings per unit - EPU

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Dear Sir

**PRIMUS INVESTMENT MANAGEMENT LIMITED - ASSET ALLOCATION FUND
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

We have to inform you that the Board of Directors of AWT Investments Limited (formerly Primus Investment Management Limited), the Management Company of PIML Asset Allocation Fund in their meeting held on Tuesday, September 26, 2017 at Rawalpindi, approved the financial results for the year ended June 30, 2017.

The financial results of PIML Asset Allocation Fund are as follows:-

	Note	2017 (Rupees in '000)	For the period from 12 April 2016 to 30 June 2016
Income			
Return / mark-up on:			
- Bank balances		12,596	6,371
- Clean placements		982	316
- Term deposit receipts		12,883	2,825
- Quoted sukuk certificates		4,670	-
- Government securities		20,967	25,399
Dividend income (held for trading investments)		25,713	-
Gain on sale of held for trading investments - net	18	54,709	19,519
Unrealized gain on revaluation of held for trading investments - net		8,331	33,325
		<u>140,851</u>	<u>87,755</u>
Expenses			
Remuneration of the Management Company	10.1	25,135	5,281
Sindh sales tax on Management Company's remuneration	13.3	3,268	858
Federal excise duty on Management Company's remuneration	13.2	-	845
Remuneration to the Trustee	11	2,211	654
Sindh sales tax on Trustee's remuneration		288	92
Annual fee to the Securities and Exchange Commission of Pakista	12	1,194	418
Amortisation of deferred formation cost	7	500	110
Auditors' remuneration	17	229	132
Annual listing fee		50	575
Bank and settlement charges		3,122	131
Securities transaction cost		431	574
Provision of Sindh Workers Welfare Fund	13.1	1,050	-
Printing, stationery and postage		44	59
		<u>37,522</u>	<u>9,729</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net		<u>(103,265)</u>	<u>(25,607)</u>
Net income for the year / period before taxation		<u>64</u>	<u>52,419</u>
Taxation	19	-	-
Net income for the year / period		<u>64</u>	<u>52,419</u>

Earnings per unit - EPU

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